



SOLENT
LOCAL
ENTERPRISE
PARTNERSHIP

Solent Marine and Maritime SME Growth Fund

Full Application Form

August 2017



MARITIME
NATION



BRITISH
MARINE 
LEADING THE INDUSTRY

Introduction

The Solent Local Enterprise Partnership (LEP), in partnership with British Marine and Portsmouth City Council, is inviting bids to the £250,000 ring-fenced Solent Marine and Maritime SME Growth Fund. The Fund aims to assist Solent and New Forest District Council area based marine and maritime SMEs with their plans for growth through job creation, safeguarding existing jobs that are at risk, or starting up a new business.

Funding will be allocated via a competitive bidding process.

Full guidance on the fund is available at: <http://solentlep.org.uk/downloads>

The Application Process

If you would like some support in advance of completing this application form, you should contact the Solent Growth Hub. The Solent Growth Hub works under contract to the LEP, and offers businesses in the Solent LEP area simplified access to a range of information, advice and support services provided nationally, regionally and locally. Web: www.solentgrowthhub.co.uk, email: info@solentgrowthhub.co.uk or telephone: 01329 820898.

Applicants are also encouraged to explore other areas of support which may be available, including Government (www.gov.uk), local Universities and the commercial banks to provide assistance in developing full applications.

In order to assist applicants in compiling their full application, a check list has been provided at the end of this document and it is recommended that this is referred to before submission of your final application.

Final decisions on the bids to be supported by the Fund will be made by the Investment Panel, the Solent LEP and the Accountable Body for the scheme, Portsmouth City Council. Decisions will be final and there will be no right of appeal.

Applicants should note that final funding awards will be made on a legally contracted basis and failure to disclose all information, or the inclusion of incorrect information, may result in final funding awards being withdrawn and/or reclaimed.

The Fund is open for business all year round. The Investment Panel will meet regularly during the year to consider applications and make recommendations for funding accordingly. Details on submission deadlines for funding rounds are available on the Solent LEP website.

We can only accept application forms direct from the applicant themselves, and are not permitted to engage in discussions with third parties in relation to an application for funding. Accordingly, please ensure that the named contacts in Section 1 of this form are the correct individuals within your company.

Completing this Application Form

This application form is an interactive PDF (Portable Document Format) form - one which you complete on screen - with fields in which you can enter your answers. Some of the fields require you to enter text or numbers, others are drop down menus or tick boxes for you to make selections.

Get the right software

To ensure that you are able to complete and the save the form, please check that you have the latest version of Adobe Reader - this is free to download from the link below:

[Download the latest version of Adobe Reader](#)

Troubleshooting tips for interactive forms

- Try saving the form first

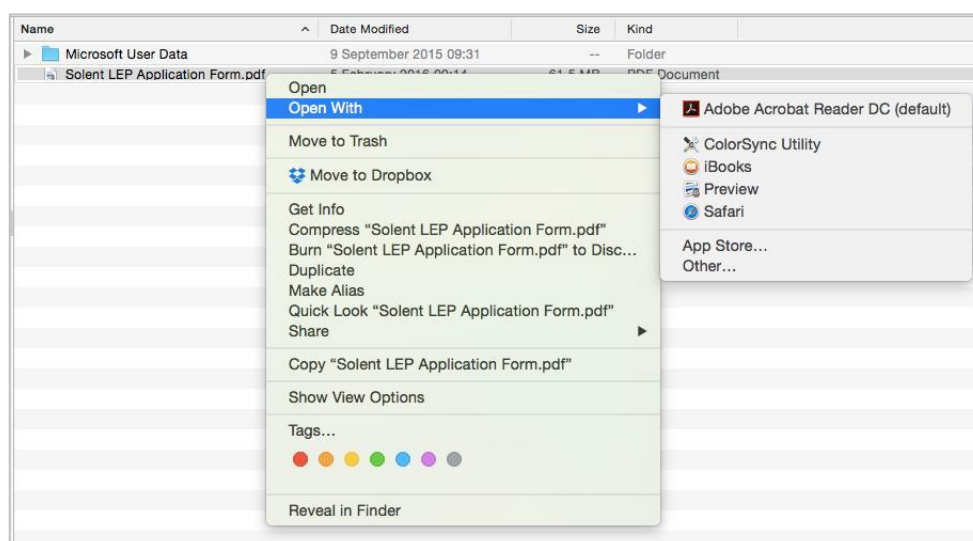
Before starting to complete the form, save it to your own device.

- You're using an application other than Adobe Reader

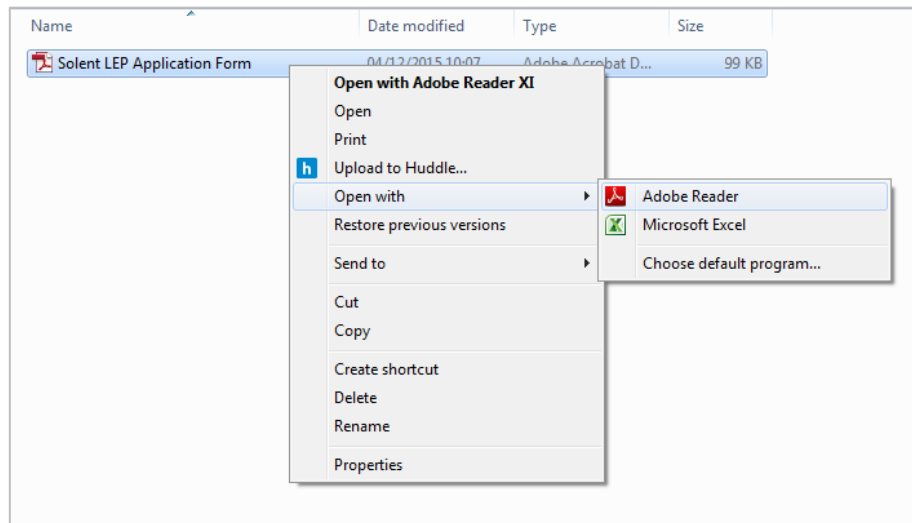
Apple operating systems also have their own internal PDF file viewers. Browsers such as Google Chrome and Firefox also have their own internal PDF viewers. You must use Adobe Reader to complete this interactive form. They won't work in these other PDF viewers.

To ensure you are editing the form with Adobe Acrobat, please follow the instructions below.

Apple Users: CTRL+click on your saved copy of the form, select "Open with" from the menu displayed, and select Adobe Reader.



PC Users: Right-click on your saved copy of the form, select "Open with" from the menu displayed, and select Adobe Reader.



- Check you have the latest version of Adobe Reader

If you're trying to use an interactive form and see a blank page or a screen that says 'please wait', first check that you have the latest version of Adobe Reader installed. If you do not, see the guidance above about downloading the software.

- You do have the latest version of Adobe Reader

If you do have the latest version of Adobe Reader and you still have problems, try saving a copy of the form to your device.

Once you have saved a copy of the form, open it using Adobe Reader as per the instructions above.

Important: Please ensure that you complete the following application form in conjunction with the information available in the Solent Marine and Maritime SME Fund Technical Guidance Document which can be downloaded from the Solent LEP website:

<http://solentlep.org.uk/downloads>

Data Protection

The Solent LEP will keep a record of your contact details and will send you further information, notify you of further funding opportunities and invite you to events organised by the Solent LEP. Your personal and business information will remain confidential and not be distributed to any third party organisation without your explicit consent.

If you do **not** wish to be contacted by the Solent LEP for purposes other than this bid, please indicate this here by ticking the box:

Confidentiality

It is the intention of the Solent LEP to be as open and transparent as possible in administering public funding. As such, the Solent LEP will publish the details of all applications that are awarded public funding in this process. However, we are aware that certain information contained in your application will be commercial in nature. If there is any information provided in this application form which should NOT be published in the event of a successful funding award, please state question numbers here:

Eligibility

Before completing this form, please confirm that you have read the information in the guidance document and that, to the best of your knowledge, you are eligible to apply to this fund by ticking the following box:

Declaration

The below declaration is an essential part of the application form and must be completed by all applicants. Failure to complete the declaration will result in the Panel not considering your application.

Do you have any existing business relationships with the Solent LEP or Investment Panel members?

Yes

No

If Yes please give details:

Have you previously applied for any Solent LEP funding?

Yes

No

If Yes please fill in the table below with all the details of your previous application(s):

LEP Fund Name	Applicant Name	Business Name	Date of Application	Awarded? (Yes or No)

I will answer all questions on this application form relevant to my application

Yes

No

I have read and understood the information in the relevant Guidance document and, to the best of my knowledge, I am eligible to apply:

Yes

No

I declare that the information I will provide in this form is, to the best of my knowledge, correct:

Yes

No

I understand that answers may be used in response to Freedom of Information Act 2000 requests and these will be released pending further consultation with me:

Yes

No

I understand that, if successful, my application will be made public with the exception of any information I have indicated as commercial in confidence:

Yes

No

The level of Solent LEP grant funding requested is within the threshold as published in the relevant Guidance document:

Yes

No

I understand that Panel decisions in relation to my Full Application are final and there is no right of appeal:

Yes

No

I declare that the information I will enter on this application form and submit in the accompanying documentation is correct to the best of my knowledge and belief.

Applicant Name:

Date of submission:

Please note that the date of submission must be the date on which you email the completed application to the Solent LEP.

Section 1 - Your Details

Further information: The information provided in this section will be used for monitoring purposes only and will have no effect on funding decisions.

Title:

First Name:

Last Name:

Organisation:

Job Title:

Telephone:

Email:

Current Employment Status:

Age:

Ethnic Group:

If "Other":

Please note that the individual completing the above section will act as the primary point of contact for the Solent Marine and Maritime SME Growth Fund application. All correspondence in relation to the application, including notification of the outcome, will be sent to this individual.

We will only be able to discuss an application with the applicant directly. If you would like to nominate a secondary point of contact for the project from within your organisation, please enter their details below. We will only contact this individual in the event that we are unable to contact the primary contact for the project directly. Nomination of secondary point of contact is optional. If you do not want to nominate an alternative contact, leave this section blank.

Please note that any nominated secondary point of contact must be within your organisation. We will be unable to discuss an application with any third party individual or organisation.

Nominated secondary point of contact (optional)

Title:

First Name:

Last Name:

Organisation:

Job Title:

Telephone:

Email:

Current Employment Status

Age:

Ethnic Group:

If "Other":

Section 2 - Summary Information

Further information: Please use this section to summarise the key financial and numerical information in relation to your project. You will have an opportunity to explain these figures further in the remaining sections of this application form. It is essential that these figures are consistent with other information in your application. Any discrepancies may result in delays processing your application or the rejection of your proposal.

Total project cost:

Total amount sought from the Solent
Marine & Maritime SME Growth Fund:

(Start-up: Max. 40% of the total project cost SME: Max. 20% of the total project cost)

Total amount of other funding secured:

(Start-up: Min. 60% of the total project cost SME: Min. 80% of the total project cost)

Please indicate the source(s) of this other funding:

Please indicate the status of this other funding:
(Please note: all funding must be secured
before a full application can be considered.)

Please indicate how many additional jobs will be
created within your company if your bid is successful:

Please indicate how many jobs will be safeguarded
within your company if your bid is successful:
(N/A for Start Up applicants)

Please indicate any other companies which may
benefit from the grant (such as independent
contractors etc.)?

Notes:

1. An FTE job is considered as one role working a minimum of 30 hours per week.
2. Two part time jobs working a minimum of 15 hours per week would be considered as one FTE.
3. Any jobs safeguarded must be current FTE employees whose roles would otherwise be lost without Solent LEP Funds.
4. Any jobs created and or / safeguarded must be direct employees of the applicant business.
5. For the purposes of the Solent LEP Grant Funds, apprenticeships cannot be counted as FTEs.

Section 3 - Full Application Required Information

The Solent LEP Fund application process is intended to be as flexible as possible in order to provide applicants with the best possible opportunity to convey their business proposal to the Investment Panel for support. However, as a minimum, there is some key information which will be required of ALL applicants. This key information is included in this section. Please note that failure to complete any area of this form may cause significant delay in processing your application as we will not be able to support an application until ALL areas of this section are completed to the Panel's satisfaction.

3.A. Company Background

Further information: Please provide as much information as possible on the background of your company, main business activities and what sets your business apart from the competition.

3.B. General Company Information

Business Name:

Trading Name:
(if different)

Business Address:

Postcode:

Website (if applicable):

Business Structure Legal Entity:
(select only one option)

Company Registration Number or
Unique Tax Reference Number:

Length of time trading: Years Months

Current number of employees:

Industry Sector: _____ If other: _____
(select only one option)

Type of trade: _____ If other: _____
(select all that apply)

VAT Number:

Has the company received any public funding previously?

Yes No

If Yes, please give details including the amount, source and date of the funding received:

3.C. Company Finances

Please complete the tables below:

Table 1 - Financial accounts

Headlines from your accounts for the last three years (existing businesses only):

Year			
Turnover			
Gross Profit			
Net Profit (before tax)			
Balance Sheet			

Table 2 - Financial projections

Headlines for the next three years of your financial projections (all businesses):

Year			
Turnover			
Gross Profit			
Net Profit (before tax)			

3.D. Full list of existing or proposed shareholders (with % split) and directors/partners as applicable.

Further information: If the only shareholder/director is/will be yourself, please declare this in this section.

3.E. Subsidiary / Parent Companies.

Further information: Please include details of any parent or subsidiary company of your business. Please include the name of the other company, identify whether the company is an SME, provide background details on the other company's business activities and outline the relationship between the companies.

3.F. Details of existing and / or proposed management structure

Further information: Please include details and roles of all individuals listed in section 3.D. and all senior management level employees. Please indicate whether each position is current or is proposed.

3.G. Competitor analysis

Further information: The information included in this section and its presentation will likely be dependent on the nature of your business / sector, however, key areas to cover will include; your market (inc. size, history, key issues), target customers (inc. who they are and why you think they will use your products/services), your competitors (inc. who they are, how they operate and their market share) and future market projections (inc. details on anticipated market changes and how your business and competitors will react to these).

3.H. Details of existing and proposed staff (inc. total creation numbers, type of work undertaken, split of full and part time etc)

Further information: This should be extensive and should include details of your own position as well as all existing and proposed employees. Please indicate those positions which are proposed to be created or safeguarded as a result of a successful Solent Marine & Maritime SME Fund application. Please note that this information will need to be evidenced in Section 3.O. of this form.

3.I. Full details of other funding secured

Further information: Please include details of the other funding secured in relation to the project. If there are multiple sources of other funding, details must be provided on each individual element. Please note that this information will need to be evidenced in Section 5 of this form.

3.J. Profit & Loss Accounts / Balance Sheet / Year to Date Management Accounts

Further information: This information refers to the current financial position of your business. Please provide the most up to date information available and include as much detail as possible. If your business is yet to be formed, please leave this section blank and continue to section 3.L.

3.K. Turnover details for up to three years previous

Further information: If your business has not been trading for three years, please provide turnover details from your businesses incorporation date. If your application is for a new start up which has not yet begun trading, please leave this section blank and continue to section 3.L.

3.L. Projections for the next three years

Further information: This section must be completed by all applicants. Detailed projections are required, and applicants may wish to refer to the following link for some additional guidance: <http://www.gov.uk/forecast-business-finances>.

3.M. Project costs and proposed expenditure

Further information: Please note that this expenditure breakdown should be completed in relation to the project as a whole i.e. both the elements funded from the Solent Marine & Maritime SME Growth Fund and the elements funded from other sources.

Activity (Use as many lines as necessary)	Estimated Cost (£)	Proposed Funding Source
TOTAL		

3.N. Details of key project / business risks

Further information: Please include as much detail as possible. The total number of risks will likely relate directly to the nature of your business / sector, however, we would as a minimum expect the top three risks associated with the project to be included here.

Risk ¹	Likelihood ²	Impact ³	Comment / Mitigation ⁴

¹ Please identify all risks associated with the project's success

² Please select which option best describes how likely the risk is to occur - High being very likely to occur, low very unlikely to occur

³ Please select which option best reflects the impact that the risk would have if it were to occur

⁴ Please (describe how you will ensure the risk does not affect the success of the project

3.O. Further details about the new roles being created (to inc. numbers, hours per week, anticipated duration, job titles, brief overview of the roles and anticipated levels of pay)

Further information: Please note that jobs created need to be Full Time Equivalent (FTE) in order to qualify as a "job" under this Fund. For the purposes of this Fund, a FTE must be working a minimum of 30 hours per week. Part time jobs can be counted (for example; creation of 2 x 15 hour a week jobs would qualify as 1 FTE job in the assessment process). Jobs are required to last for at least two years in order to qualify (we fully understand that the personnel occupying a position may alter during this timeframe). Please note that further information in relation to the new jobs will need to be attached in Section 5 of this form.

3.P. Timeframe / Key Milestones

Further information: Please populate the first table with the key milestones and the dates you anticipate these being completed. These can be defined by you according to your project, however, please note that these milestones will need to be agreed with the Investment Panel before any funding award is made and changes to the information you enter below may be requested. Please use the second set of tables to outline the timeframe for creation / safeguarding of the roles outlined in Section 3.O. This table should be completed with reference to the key milestones you have suggested.

Key Project Milestones Timeframe

Milestone	Q1 Apr - Jun	Q2 Jul - Sep	Q3 Oct - Dec	Q4 Jan - Mar
2017 / 18				
2018 / 19				

Timeframe for Job Delivery

2017 / 18

Activity	Q1 Apr - Jun	Q2 Jul - Sep	Q3 Oct - Dec	Q4 Jan - Mar	Total year	Future year	Lifetime total
Jobs Created							
Jobs Safeguarded							
Total							

2018 / 19

Activity	Q1 Apr - Jun	Q2 Jul - Sep	Q3 Oct - Dec	Q4 Jan - Mar	Total year	Future year	Lifetime total
Jobs Created							
Jobs Safeguarded							
Total							

3.Q. Details of any existing support structure

Further information: Please note that this section is for you to outline existing business support structures available to you, such as professional advisors, mentors and other business organisations. If there are any areas which you think you may require future business support with, please indicate this here. Colleagues at British Marine or Solent Growth Hub may also be able to assist you in identifying sources of business support.

3.R. Other business interests

Further information: Please declare any other business interests which you may have including any other companies you are involved with. You must declare any business interests here even if they are not directly related to this funding application. Please also include information relating to any County Court Judgements and other insolvency events which may have been recorded against you or any of your business interests.

3.S. Additionality

Please give an indication of how likely your plans are to go ahead should your application to the Fund prove unsuccessful. (If the plans are likely to go ahead, please include any information on the impact that failure to secure this funding would have on timeframes, scale, etc.)

What, if any, other sources of funding have you explored prior to making this application?

If there are any areas which you think you may require future business support with in order to ensure the success of your project, please indicate this here. This may include support which you have not previously accessed.

If there are any apprenticeships which will be created as a result of the project, please indicate how many and provide details of these apprenticeships here:

If there are any indirect jobs which will be created as a result of the project, please indicate how many and provide details of these indirect jobs here. Please note that any job not directly employed by your company will count as indirect, such as; job creation at other companies in a supply chain or creation of self-employment opportunities.

3.T. Summary

Further information: This is an opportunity for you to summarise the current position of your business and the impact that, if successful, the project will have upon your business.

Section 4 – Full Application Additional Information

Required: Full Business Plan

Having provided the essential information requested elsewhere in this form, the Panel also require all applicants to submit a full business plan, similar to that which you would submit if you were seeking finance from a commercial bank or other private sector source. Your business plan can be kept up to date and used as a resource for future funding applications. Much of the information which you will have developed to complete Section 3 of this application form can be used in your business plan.

Some applicants may already have a fully formed business plan and therefore will be able to submit this to Solent LEP without having to create a separate document. For applicants that have not completed business plans before, some government guidance around what to include can be found at the following link:

www.gov.uk/write-business-plan

Please ensure that your full business plan is attached to your email application before submission.

Optional: Video Submission

In addition to the required information, the Investment Panel would like to offer applicants the opportunity to supplement this information with a video submission.

A video submission can help bring your new business and growth ideas to life for the Investment Panel. You can use a video submission to support your application in any way you see fit: to show the Panel your current business activity, business plans, initial ideas and products, to provide testimonials for your business from existing clients and so on.

Due to the high number of applications to Solent LEP, we unfortunately have to limit video submissions to a maximum of five minutes per applicant. Please note that the Solent LEP and other Fund partners can accept no liability for any production costs you may incur during the development of your video submission.

Due to file size, we are unable to accept video file submissions via email. Should you wish to submit a video file, please send this on a memory stick to:

Solent LEP
Second Floor
Building 1000
Lakeside North Harbour
Western Road
Portsmouth PO6 3EN

Please note that Solent LEP cannot accept any responsibility for video files that are sent but not received. Guarantees of receipt will be for applicants to agree with their chosen postal service providers.

Please select one of the following options to indicate whether you intend to submit the optional video submission to supplement your application.

I will not supplement my Solent Marine & Maritime SME Fund application with a video submission:

I will submit a five minute video to support my Solent Marine & Maritime SME Fund application and can confirm that this has been posted to the address provided:

Possible: Presentations to Investment Panel

Please note that, as outlined in the introduction to this document, The Panel may request a meeting with you. If this is the case then you will be required to present to the Panel and field any questions on your application. The Panel will likely request meetings with applicants if the funding requests are high and/or there are outstanding queries/concerns over the investment risk following the consideration of the full application form.

Section 5 – Evidence to attach

In addition to your completed core application form, business plan and optional means of supplementing this, the Investment Panel will require further information and evidence to be provided for due diligence purposes in advance of confirming any funding award.

- CVs of management structure (including details of experience within relevant sector) as outlined in Section 3.F. of this application form.
- Copies of last three years of company accounts (if applicable).
- Evidence of other funding secured (e.g. bank statements, loan agreements etc.) as per section 3.I.

Please note that for funding sources which are confirmed but conditional upon a successful LEP funding award, evidence of this agreement must be provided by means of a signed letter from the third party funder.

- Job specifications of the new roles being created as outlined in Section 3.O.
- YTD Management Accounts as outlined in Section 3.J.

Submitting Your Application

Once you have completed all sections of this document, your application is complete and ready for submission to maritimenation@solentlep.org.uk. Once submitted, you will receive an acknowledgement within two working days. If you do not receive an acknowledgement email, please contact the Solent LEP office on 02392 688 924 to confirm that your application has been received. Following submission of your full application, we will write to inform you of the outcome within five working days of the next Panel meeting. Should the Panel wish to request a meeting in relation to your application, the Solent LEP office will contact you directly in order to make the necessary arrangements.

For your convenience, a check list has been included below to help you ensure that all required information is included in your application.

Applicant checklist

Completed full application form:

Attached business plan:

Attached all required documents/evidence as outlined in Section 5:

Posted memory stick with video submission (optional):

The Investment Panel would like to thank you again for your interest in the Solent Marine and Maritime SME Growth Fund.

In association with:

